

Sydney

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21 November 2018

The Manager
Company Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of initial substantial holder – Steadfast Group Limited (SDF)

We attach a notice of initial substantial holder in Steadfast Group Limited. This notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to this notice.

Yours faithfully



Andrew Brown
Company Secretary

Melbourne Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000 Facsimile 02 9994 7777
Brisbane Level 9, 241 Adelaide Street GPO Box 3234, Brisbane QLD 4001 Telephone 07 3136 5400 Facsimile 07 3136 5407
Perth Level 26, 140 St Georges Terrace, Perth WA 6000 Telephone 08 6466 9613
Adelaide Level 7, Suite 714, 147 Pirie Street, Adelaide SA 5000 Telephone 08 8427 9511

Challenger Limited ABN 85 106 842 371 Challenger Group Services Pty Limited ABN 91 085 657 307
Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670
Challenger Investment Partners Limited ABN 29 092 382 842 AFSL 234 678
Challenger Retirement and Investment Services Limited ABN 80 115 534 453 AFSL295642 RSE Licence No. L0001304
Challenger Mortgage Management Pty Ltd ABN 72 087 271 109 Challenger Securitisation Management Pty Ltd ABN 56 100 346 898 AFSL 244593
Challenger Investment Solutions Management Pty Ltd ABN 63 130 035 353 AFSL 487354

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To CompanyName/Scheme

Steadfast Group Limited

ACN/ARSN

073 659 677

1. Details of substantial holder (1)
Name

Challenger Limited (and its entities listed in Annexure 2)

ACN/ARSN (if applicable)

106 842 371

The holder became a substantial holder on

19/11/2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Fully Paid	Same as persons votes	40,076,513	5.05%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Challenger Limited (and its entities listed in Annexure 2)	Ordinary Fully Paid securities purchased and sold on market and acquired (via off market transfer and dividend reinvestment plan) by Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).	Refer Annexure 1

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Challenger Limited (and its entities listed in Annexure 2)	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	7,106,588 (Ordinary Fully Paid)
Challenger Limited (and its entities listed in Annexure 2)	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	6,729,336 (Ordinary Fully Paid)
Challenger Limited (and its entities listed in Annexure 2)	J P Morgan Nominees Australia Limited	J P Morgan Nominees Australia Limited	19,656,956 (Ordinary Fully Paid)
Challenger Limited (and its entities listed in Annexure 2)	National Nominees Limited	National Nominees Limited	5,385,278 (Ordinary Fully Paid)
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	1,198,355 (Ordinary Fully Paid)

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer Annexure 2	Refer Annexure 1	Refer Annexure 1		Refer Annexure 1

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Challenger Limited (and its entities listed in Annexure 2)	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Andrew Brown** capacity **Company Secretary**

sign here



date **21/11/2018**

DIRECTIONS

(1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

(2) See the definition of "associate" in section 9 of the Corporations Act 2001.

(3) See the definition of "relevant interest" in section s608 and 671B(7) of the Corporations Act 2001.

(4) The voting shares of a company constitute one class unless divided into separate classes.

(5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

(6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

(8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

(9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.



Andrew Brown
Company Secretary of Challenger Limited

Transactions:

Company

Name/Scheme: Steadfast Group Limited (SDF)

As at: 19/11/2018

Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
18/07/2018	Challenger Limited (and its entities listed in Annexure 2)	Opening Balance		25,047,616	25,047,616
25/07/2018	as above	Buy	116,467	40,683	40,683
30/07/2018	as above	Buy	62,655	21,609	21,609
01/08/2018	as above	Buy - transfer	4,090,214	1,415,299	1,415,299
01/08/2018	as above	Buy - transfer	200,537	69,390	69,390
01/08/2018	as above	Buy - transfer	1,483,368	513,276	513,276
06/08/2018	as above	Buy	8,412	2,785	2,785
15/08/2018	as above	Buy	240,883	80,450	80,450
17/08/2018	as above	Sell	286,743	- 93,490	93,490
17/08/2018	as above	Sell	2,500	- 815	815
17/08/2018	as above	Sell	2,475	- 807	807
17/08/2018	as above	Sell	17,844	- 5,818	5,818
17/08/2018	as above	Sell	86,897	- 28,332	28,332
17/08/2018	as above	Sell	4,429	- 1,444	1,444
17/08/2018	as above	Sell	10,600	- 3,456	3,456
17/08/2018	as above	Sell	6,968	- 2,272	2,272
17/08/2018	as above	Sell	66,228	- 21,593	21,593
17/08/2018	as above	Sell	17,228	- 5,617	5,617
17/08/2018	as above	Sell	73,239	- 23,879	23,879
17/08/2018	as above	Sell	160,189	- 52,228	52,228
17/08/2018	as above	Sell	33,618	- 10,961	10,961
17/08/2018	as above	Sell	3,631	- 1,184	1,184
17/08/2018	as above	Sell	10,692	- 3,486	3,486
17/08/2018	as above	Sell	62,437	- 20,357	20,357
17/08/2018	as above	Sell	14,011	- 4,568	4,568
17/08/2018	as above	Sell	56,333	- 18,367	18,367
17/08/2018	as above	Sell	12,679	- 4,134	4,134
17/08/2018	as above	Sell	238,502	- 77,185	77,185
17/08/2018	as above	Sell	2,080	- 673	673
17/08/2018	as above	Sell	2,058	- 666	666
17/08/2018	as above	Sell	14,844	- 4,804	4,804
17/08/2018	as above	Sell	72,278	- 23,391	23,391
17/08/2018	as above	Sell	3,686	- 1,193	1,193
17/08/2018	as above	Sell	8,819	- 2,854	2,854
17/08/2018	as above	Sell	5,797	- 1,876	1,876
17/08/2018	as above	Sell	55,089	- 17,828	17,828
17/08/2018	as above	Sell	14,331	- 4,638	4,638
17/08/2018	as above	Sell	60,916	- 19,714	19,714
17/08/2018	as above	Sell	133,238	- 43,119	43,119
17/08/2018	as above	Sell	27,961	- 9,049	9,049
17/08/2018	as above	Sell	3,019	- 977	977
17/08/2018	as above	Sell	8,893	- 2,878	2,878
17/08/2018	as above	Sell	51,934	- 16,807	16,807
17/08/2018	as above	Sell	11,652	- 3,771	3,771
17/08/2018	as above	Sell	46,857	- 15,164	15,164
17/08/2018	as above	Sell	10,546	- 3,413	3,413
22/08/2018	as above	Sell	320,861	- 105,373	105,373
22/08/2018	as above	Sell	2,798	- 919	919

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
22/08/2018	as above	Sell	2,771	- 910	910
22/08/2018	as above	Sell	19,969	- 6,558	6,558
22/08/2018	as above	Sell	97,239	- 31,934	31,934
22/08/2018	as above	Sell	4,957	- 1,628	1,628
22/08/2018	as above	Sell	11,863	- 3,896	3,896
22/08/2018	as above	Sell	7,798	- 2,561	2,561
22/08/2018	as above	Sell	74,109	- 24,338	24,338
22/08/2018	as above	Sell	19,278	- 6,331	6,331
22/08/2018	as above	Sell	81,953	- 26,914	26,914
22/08/2018	as above	Sell	179,250	- 58,867	58,867
22/08/2018	as above	Sell	37,618	- 12,354	12,354
22/08/2018	as above	Sell	4,062	- 1,334	1,334
22/08/2018	as above	Sell	11,964	- 3,929	3,929
22/08/2018	as above	Sell	69,868	- 22,945	22,945
22/08/2018	as above	Sell	15,676	- 5,148	5,148
22/08/2018	as above	Sell	63,038	- 20,702	20,702
22/08/2018	as above	Sell	14,187	- 4,659	4,659
03/09/2018	as above	Buy	6,790	2,289	2,289
05/09/2018	as above	Buy	27,510	9,546	9,546
05/09/2018	as above	Buy	51,215	17,772	17,772
05/09/2018	as above	Buy	287,264	99,682	99,682
05/09/2018	as above	Buy	15,337	5,322	5,322
05/09/2018	as above	Buy	39,538	13,720	13,720
05/09/2018	as above	Buy	41,812	14,509	14,509
05/09/2018	as above	Buy	285,958	99,229	99,229
05/09/2018	as above	Buy	259,996	90,220	90,220
06/09/2018	as above	Buy	27,624	9,546	9,546
06/09/2018	as above	Buy	51,429	17,772	17,772
06/09/2018	as above	Buy	288,457	99,681	99,681
06/09/2018	as above	Buy	15,401	5,322	5,322
06/09/2018	as above	Buy	39,703	13,720	13,720
06/09/2018	as above	Buy	41,986	14,509	14,509
06/09/2018	as above	Buy	287,152	99,230	99,230
06/09/2018	as above	Buy	261,079	90,220	90,220
07/09/2018	as above	Buy	27,521	9,546	9,546
07/09/2018	as above	Buy	51,237	17,772	17,772
07/09/2018	as above	Buy	287,383	99,682	99,682
07/09/2018	as above	Buy	15,343	5,322	5,322
07/09/2018	as above	Buy	39,555	13,720	13,720
07/09/2018	as above	Buy	41,829	14,509	14,509
07/09/2018	as above	Buy	286,077	99,229	99,229
07/09/2018	as above	Buy	260,104	90,220	90,220
10/09/2018	as above	Buy	75,938	26,733	26,733
10/09/2018	as above	Buy	141,380	49,771	49,771
10/09/2018	as above	Buy	793,016	279,172	279,172
10/09/2018	as above	Buy	42,339	14,905	14,905
10/09/2018	as above	Buy	109,147	38,424	38,424
10/09/2018	as above	Buy	115,422	40,633	40,633
10/09/2018	as above	Buy	789,408	277,902	277,902
10/09/2018	as above	Buy	717,729	252,668	252,668
20/09/2018	as above	Buy - transfer	2,225	764	764
20/09/2018	as above	Buy	110,744	38,386	38,386
25/09/2018	as above	Buy	50,373	17,476	17,476
28/09/2018	as above	Buy	48,522	16,945	16,945
11/10/2018	as above	Sell	62,779	- 23,344	23,344
12/10/2018	as above	Sell	53,112	- 19,942	19,942
18/10/2018	as above	Buy	8,898	3,047	3,047
18/10/2018	as above	Buy	347,563	115,916	115,916
22/10/2018	as above	Buy	607,754	204,287	204,287
22/10/2018	as above	Buy	2,234	751	751
22/10/2018	as above	Buy	18,412	6,189	6,189
22/10/2018	as above	Buy	6,494	2,183	2,183
22/10/2018	as above	Buy	14,902	5,009	5,009
22/10/2018	as above	Buy	85,799	28,840	28,840
22/10/2018	as above	Buy	236,706	79,565	79,565
22/10/2018	as above	Buy	64,596	21,713	21,713
22/10/2018	as above	Buy	31,279	10,514	10,514
22/10/2018	as above	Buy	25,636	8,617	8,617
22/10/2018	as above	Buy	11,537	3,878	3,878
22/10/2018	as above	Buy	120,919	40,645	40,645
22/10/2018	as above	Buy	21,542	7,241	7,241
22/10/2018	as above	Buy	25,784	8,667	8,667
22/10/2018	as above	Buy	17,555	5,901	5,901
22/10/2018	as above	Buy	128,544	43,208	43,208

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
22/10/2018	as above	Buy	109,391	36,770	36,770
22/10/2018	as above	Buy	6,277	2,110	2,110
24/10/2018	as above	Buy	256,286	85,858	85,858
24/10/2018	as above	Buy	943	316	316
24/10/2018	as above	Buy	7,764	2,601	2,601
24/10/2018	as above	Buy	2,737	917	917
24/10/2018	as above	Buy	6,283	2,105	2,105
24/10/2018	as above	Buy	36,181	12,121	12,121
24/10/2018	as above	Buy	99,815	33,439	33,439
24/10/2018	as above	Buy	27,238	9,125	9,125
24/10/2018	as above	Buy	13,191	4,419	4,419
24/10/2018	as above	Buy	10,812	3,622	3,622
24/10/2018	as above	Buy	4,866	1,630	1,630
24/10/2018	as above	Buy	50,990	17,082	17,082
24/10/2018	as above	Buy	9,083	3,043	3,043
24/10/2018	as above	Buy	10,871	3,642	3,642
24/10/2018	as above	Buy	7,403	2,480	2,480
24/10/2018	as above	Buy	54,205	18,159	18,159
24/10/2018	as above	Buy	46,130	15,454	15,454
24/10/2018	as above	Buy	2,648	887	887
26/10/2018	as above	Buy	352,250	123,091	123,091
26/10/2018	as above	Buy	1,293	452	452
26/10/2018	as above	Buy	10,671	3,729	3,729
26/10/2018	as above	Buy	3,763	1,315	1,315
26/10/2018	as above	Buy	8,639	3,019	3,019
26/10/2018	as above	Buy	49,731	17,378	17,378
26/10/2018	as above	Buy	137,196	47,942	47,942
26/10/2018	as above	Buy	37,440	13,083	13,083
26/10/2018	as above	Buy	18,132	6,336	6,336
26/10/2018	as above	Buy	14,858	5,192	5,192
26/10/2018	as above	Buy	6,688	2,337	2,337
26/10/2018	as above	Buy	70,086	24,491	24,491
26/10/2018	as above	Buy	12,486	4,363	4,363
26/10/2018	as above	Buy	14,944	5,222	5,222
26/10/2018	as above	Buy	10,176	3,556	3,556
26/10/2018	as above	Buy	74,504	26,035	26,035
26/10/2018	as above	Buy	63,404	22,156	22,156
26/10/2018	as above	Buy	3,637	1,271	1,271
29/10/2018	as above	Buy	340,818	118,752	118,752
29/10/2018	as above	Buy	1,254	437	437
29/10/2018	as above	Buy	10,323	3,597	3,597
29/10/2018	as above	Buy	3,642	1,269	1,269
29/10/2018	as above	Buy	8,357	2,912	2,912
29/10/2018	as above	Buy	48,116	16,765	16,765
29/10/2018	as above	Buy	132,740	46,251	46,251
29/10/2018	as above	Buy	36,225	12,622	12,622
29/10/2018	as above	Buy	17,541	6,112	6,112
29/10/2018	as above	Buy	14,376	5,009	5,009
29/10/2018	as above	Buy	6,469	2,254	2,254
29/10/2018	as above	Buy	67,809	23,627	23,627
29/10/2018	as above	Buy	12,080	4,209	4,209
29/10/2018	as above	Buy	14,459	5,038	5,038
29/10/2018	as above	Buy	9,844	3,430	3,430
29/10/2018	as above	Buy	72,083	25,116	25,116
29/10/2018	as above	Buy	61,343	21,374	21,374
29/10/2018	as above	Buy	3,519	1,226	1,226
29/10/2018	as above	Buy	1,159,339	404,656	404,656
29/10/2018	as above	Buy	4,260	1,487	1,487
29/10/2018	as above	Buy	35,122	12,259	12,259
29/10/2018	as above	Buy	12,388	4,324	4,324
29/10/2018	as above	Buy	28,429	9,923	9,923
29/10/2018	as above	Buy	163,669	57,127	57,127
29/10/2018	as above	Buy	451,533	157,603	157,603
29/10/2018	as above	Buy	123,221	43,009	43,009
29/10/2018	as above	Buy	59,669	20,827	20,827
29/10/2018	as above	Buy	48,903	17,069	17,069
29/10/2018	as above	Buy	22,006	7,681	7,681
29/10/2018	as above	Buy	230,664	80,511	80,511
29/10/2018	as above	Buy	41,090	14,342	14,342
29/10/2018	as above	Buy	49,186	17,168	17,168
29/10/2018	as above	Buy	33,489	11,689	11,689
29/10/2018	as above	Buy	245,204	85,586	85,586
29/10/2018	as above	Buy	208,669	72,834	72,834
29/10/2018	as above	Buy	11,973	4,179	4,179

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
30/10/2018	as above	Buy	439,638	150,876	150,876
30/10/2018	as above	Buy	1,617	555	555
30/10/2018	as above	Buy	13,319	4,571	4,571
30/10/2018	as above	Buy	4,697	1,612	1,612
30/10/2018	as above	Buy	10,781	3,700	3,700
30/10/2018	as above	Buy	62,066	21,300	21,300
30/10/2018	as above	Buy	171,230	58,763	58,763
30/10/2018	as above	Buy	46,727	16,036	16,036
30/10/2018	as above	Buy	22,626	7,765	7,765
30/10/2018	as above	Buy	18,544	6,364	6,364
30/10/2018	as above	Buy	8,345	2,864	2,864
30/10/2018	as above	Buy	87,472	30,019	30,019
30/10/2018	as above	Buy	15,581	5,347	5,347
30/10/2018	as above	Buy	18,652	6,401	6,401
30/10/2018	as above	Buy	12,699	4,358	4,358
30/10/2018	as above	Buy	92,985	31,911	31,911
30/10/2018	as above	Buy	79,133	27,157	27,157
30/10/2018	as above	Buy	4,540	1,558	1,558
07/11/2018	as above	Buy	1,448	474	474
07/11/2018	as above	Buy	120,358	39,397	39,397
07/11/2018	as above	Buy	443	145	145
07/11/2018	as above	Buy	3,645	1,193	1,193
07/11/2018	as above	Buy	1,286	421	421
07/11/2018	as above	Buy	2,951	966	966
07/11/2018	as above	Buy	16,992	5,562	5,562
07/11/2018	as above	Buy	46,876	15,344	15,344
07/11/2018	as above	Buy	12,791	4,187	4,187
07/11/2018	as above	Buy	6,196	2,028	2,028
07/11/2018	as above	Buy	5,077	1,662	1,662
07/11/2018	as above	Buy	2,285	748	748
07/11/2018	as above	Buy	23,945	7,838	7,838
07/11/2018	as above	Buy	4,265	1,396	1,396
07/11/2018	as above	Buy	5,105	1,671	1,671
07/11/2018	as above	Buy	3,477	1,138	1,138
07/11/2018	as above	Buy	25,454	8,332	8,332
07/11/2018	as above	Buy	21,663	7,091	7,091
07/11/2018	as above	Buy	1,243	407	407
08/11/2018	as above	Buy	6,128	1,986	1,986
08/11/2018	as above	Buy	508,860	164,909	164,909
08/11/2018	as above	Buy	1,870	606	606
08/11/2018	as above	Buy	15,416	4,996	4,996
08/11/2018	as above	Buy	5,437	1,762	1,762
08/11/2018	as above	Buy	12,479	4,044	4,044
08/11/2018	as above	Buy	71,838	23,281	23,281
08/11/2018	as above	Buy	198,188	64,228	64,228
08/11/2018	as above	Buy	54,083	17,527	17,527
08/11/2018	as above	Buy	26,191	8,488	8,488
08/11/2018	as above	Buy	21,464	6,956	6,956
08/11/2018	as above	Buy	9,658	3,130	3,130
08/11/2018	as above	Buy	101,242	32,810	32,810
08/11/2018	as above	Buy	18,036	5,845	5,845
08/11/2018	as above	Buy	21,588	6,996	6,996
08/11/2018	as above	Buy	14,697	4,763	4,763
08/11/2018	as above	Buy	107,626	34,879	34,879
08/11/2018	as above	Buy	91,590	29,682	29,682
08/11/2018	as above	Buy	5,255	1,703	1,703
08/11/2018	as above	Buy	3,641	1,186	1,186
08/11/2018	as above	Buy	302,367	98,491	98,491
08/11/2018	as above	Buy	1,111	362	362
08/11/2018	as above	Buy	9,161	2,984	2,984
08/11/2018	as above	Buy	3,230	1,052	1,052
08/11/2018	as above	Buy	7,414	2,415	2,415
08/11/2018	as above	Buy	42,685	13,904	13,904
08/11/2018	as above	Buy	117,765	38,360	38,360
08/11/2018	as above	Buy	32,137	10,468	10,468
08/11/2018	as above	Buy	15,562	5,069	5,069
08/11/2018	as above	Buy	12,753	4,154	4,154
08/11/2018	as above	Buy	5,741	1,870	1,870
08/11/2018	as above	Buy	60,160	19,596	19,596
08/11/2018	as above	Buy	10,717	3,491	3,491
08/11/2018	as above	Buy	12,826	4,178	4,178
08/11/2018	as above	Buy	8,734	2,845	2,845
08/11/2018	as above	Buy	63,951	20,831	20,831
08/11/2018	as above	Buy	54,422	17,727	17,727

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
08/11/2018	as above	Buy	3,122	1,017	1,017
08/11/2018	as above	Buy - transfer	8,726,893	2,842,636	2,842,636
09/11/2018	as above	Buy	2,886	949	949
09/11/2018	as above	Buy	239,600	78,790	78,790
09/11/2018	as above	Buy	882	290	290
09/11/2018	as above	Buy	7,259	2,387	2,387
09/11/2018	as above	Buy	2,561	842	842
09/11/2018	as above	Buy	5,875	1,932	1,932
09/11/2018	as above	Buy	33,825	11,123	11,123
09/11/2018	as above	Buy	93,319	30,687	30,687
09/11/2018	as above	Buy	25,468	8,375	8,375
09/11/2018	as above	Buy	12,331	4,055	4,055
09/11/2018	as above	Buy	10,108	3,324	3,324
09/11/2018	as above	Buy	4,549	1,496	1,496
09/11/2018	as above	Buy	47,674	15,677	15,677
09/11/2018	as above	Buy	8,494	2,793	2,793
09/11/2018	as above	Buy	10,166	3,343	3,343
09/11/2018	as above	Buy	6,921	2,276	2,276
09/11/2018	as above	Buy	50,678	16,665	16,665
09/11/2018	as above	Buy	43,127	14,182	14,182
09/11/2018	as above	Buy	2,475	814	814
09/11/2018	as above	Buy	8,389	2,764	2,764
09/11/2018	as above	Buy	696,648	229,538	229,538
09/11/2018	as above	Buy	2,562	844	844
09/11/2018	as above	Buy	21,105	6,954	6,954
09/11/2018	as above	Buy	7,442	2,452	2,452
09/11/2018	as above	Buy	17,084	5,629	5,629
09/11/2018	as above	Buy	98,349	32,405	32,405
09/11/2018	as above	Buy	271,326	89,399	89,399
09/11/2018	as above	Buy	74,045	24,397	24,397
09/11/2018	as above	Buy	35,855	11,814	11,814
09/11/2018	as above	Buy	29,385	9,682	9,682
09/11/2018	as above	Buy	13,224	4,357	4,357
09/11/2018	as above	Buy	138,605	45,669	45,669
09/11/2018	as above	Buy	24,693	8,136	8,136
09/11/2018	as above	Buy	29,555	9,738	9,738
09/11/2018	as above	Buy	20,122	6,630	6,630
09/11/2018	as above	Buy	147,343	48,548	48,548
09/11/2018	as above	Buy	125,391	41,315	41,315
09/11/2018	as above	Buy	7,193	2,370	2,370
09/11/2018	as above	Buy	1,814,111	597,376	597,376
09/11/2018	as above	Buy - transfer	2,011,378	655,172	655,172
12/11/2018	as above	Buy	30,825	11,232	11,232
12/11/2018	as above	Buy	2,559,556	932,647	932,647
12/11/2018	as above	Buy	9,405	3,427	3,427
12/11/2018	as above	Buy	77,538	28,253	28,253
12/11/2018	as above	Buy	27,348	9,965	9,965
12/11/2018	as above	Buy	62,764	22,870	22,870
12/11/2018	as above	Buy	361,347	131,667	131,667
12/11/2018	as above	Buy	996,879	363,241	363,241
12/11/2018	as above	Buy	272,044	99,127	99,127
12/11/2018	as above	Buy	131,739	48,003	48,003
12/11/2018	as above	Buy	107,967	39,341	39,341
12/11/2018	as above	Buy	48,587	17,704	17,704
12/11/2018	as above	Buy	509,251	185,560	185,560
12/11/2018	as above	Buy	90,716	33,055	33,055
12/11/2018	as above	Buy	108,590	39,568	39,568
12/11/2018	as above	Buy	73,937	26,941	26,941
12/11/2018	as above	Buy	541,358	197,259	197,259
12/11/2018	as above	Buy	460,697	167,868	167,868
12/11/2018	as above	Buy	26,431	9,631	9,631
12/11/2018	as above	Buy	74,047	27,062	27,062
12/11/2018	as above	Buy	971,348	354,999	354,999
19/11/2018	as above	Buy	1,249,862	454,545	454,545

Total Number of Securities

40,076,513

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Andrew Brown - Company Secretary of Challenger Limited

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Company Name	ACN / Company No.	Country of Incorporation
255 FINANCE GROUP PTY LTD	628 853 056	AUSTRALIA
255 FINANCE INVESTMENTS PTY LTD	164 516 401	AUSTRALIA
255 FINANCE PTY LTD	168 112 507	AUSTRALIA
ACCURIUM HOLDINGS PTY LTD	158 242 936	AUSTRALIA
ACCURIUM PTY LTD	009 492 219	AUSTRALIA
AGRICULTURAL ASSET MANAGEMENT LIMITED	08953424	ENGLAND/WALES
ALPHINITY INVESTMENT MANAGEMENT PTY LTD	140 833 709	AUSTRALIA
APPIA EUROPE LIMITED	6490323	ENGLAND/WALES
APPIA FINANCE 2 LIMITED	6538054	ENGLAND/WALES
APPIA FINANCE LIMITED	6490331	ENGLAND/WALES
APPIA GROUP LIMITED	99865	JERSEY
APPIA INVESTMENTS LIMITED	6490313	ENGLAND/WALES
ARDEA INVESTMENT MANAGEMENT PTY LTD	132 902 722	AUSTRALIA
AVENIR CAPITAL PTY LTD	150 790 355	AUSTRALIA
BENTHAM ASSET MANAGEMENT PTY LTD	140 833 674	AUSTRALIA
CDPG AUSTRALIA PTY LIMITED	124 498 095	AUSTRALIA
CDPG LUXEMBOURG HOLDINGS SARL	B 127717	LUXEMBOURG
CDPG LUXEMBOURG II SARL	B 127580	LUXEMBOURG
CDPG LUXEMBOURG SARL	B 127515	LUXEMBOURG
CDPG MALTA LIMITED	C 41110	MALTA
CESCADE PTY LIMITED	096 097 399	AUSTRALIA
CHALLENGER DIRECT PTY LTD	006 475 501	AUSTRALIA
CHALLENGER DIVERSIFIED PROPERTY DEVELOPMENT PTY LIMITED	121 624 833	AUSTRALIA
CHALLENGER DPG FRANCE II SAS	495 391 062	FRANCE
CHALLENGER DPG FRANCE SAS	495 390 392	FRANCE
CHALLENGER EMERGING MARKET INFRASTRUCTURE FUND PTE. LTD	200804361D	SINGAPORE
CHALLENGER EMERGING MARKET INFRASTRUCTURE FUND, L.P.		CAYMAN ISLANDS
CHALLENGER FINANCIAL SERVICES PTY LIMITED	087 464 131	AUSTRALIA
CHALLENGER FM 2 HOLDINGS PTY LIMITED	080 036 657	AUSTRALIA
CHALLENGER FUNDS MANAGEMENT HOLDINGS PTY LIMITED	107 728 030	AUSTRALIA
CHALLENGER GROUP HOLDINGS LIMITED	002 993 302	AUSTRALIA
CHALLENGER GROUP PTY LIMITED	003 374 196	AUSTRALIA
CHALLENGER GROUP SERVICES (UK) LIMITED	04244127	ENGLAND/WALES
CHALLENGER GROUP SERVICES PTY. LTD.	085 657 307	AUSTRALIA
CHALLENGER HOLDING VAGYONKEZELO KFT	01-09-879644	HUNGARY
CHALLENGER HOME LOAN CORPORATION PTY LTD	058 891 302	AUSTRALIA
CHALLENGER INVENTORY FINANCE SERVICING PTY LIMITED	107 706 810	AUSTRALIA
CHALLENGER INVESTMENT PARTNERS LIMITED	092 382 842	AUSTRALIA
CHALLENGER INVESTMENT SOLUTIONS MANAGEMENT PTY LTD	130 035 353	AUSTRALIA
CHALLENGER JAPAN HOLDINGS KABUSHIKI KAISHA	0100-01-182399	JAPAN
CHALLENGER JAPAN HOLDINGS PTY LIMITED	617 208 205	AUSTRALIA
CHALLENGER JAPAN KABUSHIKI KAISHA	0100-01-182920	
CHALLENGER KABUSHIKI KAISHA	0100-01-182872	

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Company Name	ACN / Company No.	Country of Incorporation
CHALLENGER LBC TERMINALS HOLDING COMPANY LIMITED	C41149	MALTA
CHALLENGER LBC TERMINALS LIMITED	C41150	MALTA
CHALLENGER LIFE CDI NOMINEES PTY LTD	055 293 644	AUSTRALIA
CHALLENGER LIFE COMPANY HOLDINGS PTY LTD	006 381 193	AUSTRALIA
CHALLENGER LIFE COMPANY LIMITED	072 486 938	AUSTRALIA
CHALLENGER LIFE DEBT INVESTMENTS (EUROPE) LIMITED	07626067	ENGLAND/WALES
CHALLENGER LIFE FUND PROPERTY INVESTMENTS PTY LTD	161 212 693	AUSTRALIA
CHALLENGER LIFE INVESTMENTS UK LIMITED	6067787	ENGLAND/WALES
CHALLENGER LIFE NOMINEES NO.2 PTY LTD	078 627 013	AUSTRALIA
CHALLENGER LIFE NOMINEES NO.3 PTY LIMITED	151 482 147	AUSTRALIA
CHALLENGER LIFE NOMINEES PTY LTD	091 336 793	AUSTRALIA
CHALLENGER LIFE OFFSHORE INVESTMENTS LIMITED	105145	JERSEY
CHALLENGER LIFE SUBSIDIARY HOLDINGS PTY LIMITED	099 742 122	AUSTRALIA
CHALLENGER LIMITED	106 842 371	AUSTRALIA
CHALLENGER MANAGED INVESTMENTS (INTERNATIONAL) PTY LIMITED	120 871 212	AUSTRALIA
CHALLENGER MANAGEMENT SERVICES (UK) LIMITED	06393787	ENGLAND/WALES
CHALLENGER MARGIN LENDING PTY LTD	091 338 822	AUSTRALIA
CHALLENGER MBK EMERGING MARKET INFRASTRUCTURE FUND GP LTD	WK-209744	CAYMAN ISLANDS
CHALLENGER MBK FUND MANAGEMENT PTE. LTD	200804360M	SINGAPORE
CHALLENGER MORTGAGE MANAGEMENT PTY LTD	087 271 109	AUSTRALIA
CHALLENGER NON-CONFORMING FINANCE PTY LTD	107 725 486	AUSTRALIA
CHALLENGER ORIGINATOR FINANCE PTY LTD	095 085 466	AUSTRALIA
CHALLENGER PROPERTY ASSET MANAGEMENT PTY LTD	077 569 021	AUSTRALIA
CHALLENGER RETIREMENT AND INVESTMENT SERVICES LIMITED	115 534 453	AUSTRALIA
CHALLENGER SECURITISATION MANAGEMENT PTY LTD	100 346 898	AUSTRALIA
CHALLENGER SKYBRIDGE (CAPITAL II) INVESTMENT LLP	OC338355	ENGLAND/WALES
CHALLENGER SKYBRIDGE (GP HOLDINGS) INVESTMENT LLP	OC338388	ENGLAND/WALES
CHALLENGER SKYBRIDGE (GROUP) HOLDING COMPANY PTY LTD	130 888 327	AUSTRALIA
CHALLENGER SKYBRIDGE (HASTINGS) HOLDING COMPANY PTY LTD	130 888 274	AUSTRALIA
CHALLENGER SKYBRIDGE (HASTINGS) INVESTMENT LLP	OC338387	ENGLAND/WALES
CHALLENGER SPECIAL SERVICING PTY LTD	107 707 415	AUSTRALIA
CHALLENGER SPECIALISED FINANCE NO.2 PTY LTD	168 107 355	AUSTRALIA
CHALLENGER TREASURY LIMITED	093 307 996	AUSTRALIA
CHALLENGER UK TERMINALS LIMITED	95751	JERSEY
CHALLENGER WHOLESALE FINANCE HOLDINGS PTY LIMITED	087 284 240	AUSTRALIA
CHALLENGER WIND HOLDINGS PTY LIMITED	151 496 061	AUSTRALIA
CLS US HOLDINGS, LLC	5302598	UNITED STATES
CPHIC INVESTMENTS PTY LTD	093 340 526	AUSTRALIA
CSPP1 MAITLAND PTY LTD	122 460 968	AUSTRALIA
CSPP1 MAVIS COURT PTY LTD	122 461 983	AUSTRALIA
FIDANTE PARTNERS (GUERNSEY) LIMITED	40288	GUERNSEY
FIDANTE PARTNERS ALPHINITY HOLDINGS PTY LTD	140 716 016	AUSTRALIA
FIDANTE PARTNERS ARDEA HOLDINGS PTY LTD	133 865 853	AUSTRALIA

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Andrew Brown - Company Secretary of Challenger Limited

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Company Name	ACN / Company No.	Country of Incorporation
FIDANTE PARTNERS ARETE HOLDINGS PTY LTD	143 836 373	AUSTRALIA
FIDANTE PARTNERS AVENIR CAPITAL HOLDINGS PTY LTD	616 504 502	AUSTRALIA
FIDANTE PARTNERS BENTHAM HOLDINGS PTY LTD	140 715 573	AUSTRALIA
FIDANTE PARTNERS EUROPE LIMITED	04040660	ENGLAND/WALES
FIDANTE PARTNERS FME HOLDINGS LIMITED	11410594	UNITED KINGDOM
FIDANTE PARTNERS GP US LLC	5651702	UNITED STATES
FIDANTE PARTNERS HOLDINGS (GUERNSEY) LIMITED	43315	GUERNSEY
FIDANTE PARTNERS HOLDINGS EUROPE LIMITED	06172534	ENGLAND/WALES
FIDANTE PARTNERS HOLDINGS PTY LIMITED	123 318 650	AUSTRALIA
FIDANTE PARTNERS INVESTMENT FUNDS PUBLIC LIMITED COMPANY	533320	IRELAND
FIDANTE PARTNERS KAPSTREAM HOLDINGS PTY LIMITED	123 319 460	AUSTRALIA
FIDANTE PARTNERS LATIGO HOLDINGS LLC	5651705	UNITED STATES
FIDANTE PARTNERS LENNOX HOLDINGS PTY LIMITED	616 975 565	AUSTRALIA
FIDANTE PARTNERS LIMITED	002 835 592	AUSTRALIA
FIDANTE PARTNERS MERLON HOLDINGS PTY LTD	140 715 662	AUSTRALIA
FIDANTE PARTNERS METISQ HOLDINGS PTY LTD	143 376 961	AUSTRALIA
FIDANTE PARTNERS NOVAPORT HOLDINGS PTY LTD	140 715 797	AUSTRALIA
FIDANTE PARTNERS R&M HOLDINGS PTY LIMITED	152 375 436	AUSTRALIA
FIDANTE PARTNERS SERVICES LIMITED	119 605 373	AUSTRALIA
FIDANTE PARTNERS TEMPO HOLDINGS PTY LTD	167 321 262	AUSTRALIA
FIDANTE PARTNERS USA LLC	81-4925448	UNITED STATES
FIDANTE PARTNERS WAVESTONE HOLDINGS PTY LIMITED	133 626 276	AUSTRALIA
FIDANTE PARTNERS WHITEHELM HOLDINGS PTY LTD	169 043 903	AUSTRALIA
FIDANTE PARTNERS WYETREE LIMITED	09387239	ENGLAND/WALES
GASVALPO S.A.	96.960.800-6	CHILE
GREENCAPE CAPITAL PTY LTD	120 328 529	AUSTRALIA
GV CAYMAN COMPANY LIMITED	OG-206918	CAYMAN ISLANDS
GV CHILE HOLDING LIMITADA	124311723611675	CHILE
GV CHILE LIMITADA	124301725311696	CHILE
GV JERSEY HOLDING COMPANY LIMITED	100293	JERSEY
GV JERSEY TRUSTEE COMPANY LIMITED	100294	JERSEY
GV JERSEY TRUSTEE COMPANY NO. 2 LIMITED	100367	JERSEY
HOWARD COMMERCIAL LENDING PTY LTD	000 033 143	AUSTRALIA
KUDU INVESTMENT MANAGEMENT LLC	1231609	UNITED STATES
KUDU INVESTMENT PARTNERS I, LP	47-2497501	UNITED STATES
KUDU INVESTMENTS GP LLC	1244682	UNITED STATES
LANV PTY LTD	147 224 502	AUSTRALIA
LBC TANK TERMINALS (JERSEY) LIMITED	97371	JERSEY
LEASE COLLATERAL NO.2 PTY LTD	168 112 481	AUSTRALIA
LEASE COLLATERAL PTY LTD	168 112 472	AUSTRALIA
LEASE FUNDING MANAGEMENT PTY LTD	168 112 490	AUSTRALIA
LENNOX CAPITAL PARTNERS PTY LIMITED	617 001 966	AUSTRALIA
MAITLAND NOMINEE HOLDINGS PTY LIMITED	122 853 114	AUSTRALIA

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Company Name	ACN / Company No.	Country of Incorporation
MAVIS COURT DEVELOPMENT CO PTY LTD	124 112 956	AUSTRALIA
MAWBURY PTY LIMITED	096 097 479	AUSTRALIA
MERLON CAPITAL PARTNERS PTY LTD	140 833 683	AUSTRALIA
METISQ CAPITAL HOLDINGS PTY LTD	158 011 351	AUSTRALIA
METISQ CAPITAL PTY LTD	104 642 613	AUSTRALIA
METISQ CAPITAL SINGAPORE PTE. LTD.	200604549G	SINGAPORE
METISQ LIBRA GREATER CHINA EQUITY FUND LTD.	WK-237319	CAYMAN ISLANDS
MIR GREATER CHINA PTE LTD	200715836D	SINGAPORE
MIR LIBRA CAPITAL MANAGEMENT LTD	236748	CAYMAN ISLANDS
NOVAPORT CAPITAL PTY LTD	140 833 656	AUSTRALIA
OAKLANDS HILL PTY LTD	149 814 559	AUSTRALIA
OAKLANDS HILL WIND FARM PTY LTD	126 595 935	AUSTRALIA
OFFSHORE REINSURER (BERMUDA) COMPANY LIMITED	51746	BERMUDA
OIKOS STORAGE LIMITED	315280	ENGLAND/WALES
RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES FUND LTD.	212456	CAYMAN ISLANDS
RESIDENTIAL REAL ESTATE TOTAL RETURN OPPORTUNITIES MASTER FUND L.P.	27263	CAYMAN ISLANDS
RESONANCE ASSET MANAGEMENT LIMITED	09028327	ENGLAND/WALES
SABRAND LIMITED	126677	CYPRUS
STRUCTURED CREDIT RESEARCH LLP	OC328062	ENGLAND/WALES
TEMPO ASSET MANAGEMENT PTY LTD	167 321 637	AUSTRALIA
THE LIBERTY GROUP CONSORTIUM PTY LTD	082 564 289	AUSTRALIA
TLG SERVICES PTY LIMITED	092 500 608	AUSTRALIA
TLGH PTY LIMITED	092 927 467	AUSTRALIA
TRE DATA CENTRES CANBERRA PTY LTD	141 881 227	AUSTRALIA
US LLC HOLDINGS PTY LTD	130 888 292	AUSTRALIA
US LLC INVESTMENTS LLC	36-4811214	UNITED STATES
WATER VENTURES LIMITED	09592184	ENGLAND/WALES
WATERFORD COUNTY PTY LIMITED	122 853 089	AUSTRALIA
WAVESTONE CAPITAL PTY LIMITED	120 179 419	AUSTRALIA
WELCOME BREAK CAYMAN LIMITED	FC027450	CAYMAN ISLANDS
WELCOME BREAK GROUP HOLDINGS LIMITED	FC027451	CAYMAN ISLANDS
WELCOME BREAK GROUP LIMITED	03147949	ENGLAND/WALES
WELCOME BREAK HOLDINGS (1) LIMITED	04099287	ENGLAND/WALES
WELCOME BREAK HOLDINGS (2) LIMITED	04379574	ENGLAND/WALES
WELCOME BREAK HOLDINGS LIMITED	03290817	CAYMAN ISLANDS
WELCOME BREAK LIMITED	01735476	ENGLAND/WALES
WELCOME BREAK NO.1 LIMITED	08331837	ENGLAND/WALES
WELCOME BREAK NO.2 LIMITED	08331870	ENGLAND/WALES
WELCOME BREAK NO.3 LIMITED	08331918	ENGLAND/WALES
WELCOME BREAK SERVICES LIMITED	04099292	ENGLAND/WALES
WYETREE FUNDS PLC	520464	IRELAND